

1 BILL NO. R-78-09-51

2 A RESOLUTION NO. R- 44-78

3 A RESOLUTION authorizing the issuance and sale of
4 \$1,200,000.00 Economic Development Revenue Bonds
5 (Don Ayres Pontiac, Inc. and Paul A. Bradtmiller
6 Project) of the City of Fort Wayne, Indiana, for
7 the purpose of defraying the cost of acquiring
8 facilities, authorizing the execution of the necessary
9 instruments, providing for the pledge of revenues for
10 the payment of said bonds, authorizing a mortgage and
11 indenture of trust appropriate for the protection and
12 disposition of such revenues, and authorizing the sale
13 of said bonds.

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
15 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
16 for the financing of economic development facilities, the funds
17 from said financing to be used for the acquisition, construction
18 and equipping of said facilities either directly or by loan to a
19 company and said facilities to be either directly or by loan to a
20 company and said facilities to be either owned by a company or
21 leased to a company or sold to a company; and

22 WHEREAS, PAUL A. BRADTMILLER, (the "Applicant") has
23 advised the Fort Wayne Economic Development Commission and the
24 Issuer that it proposes that the Issuer acquire, construct and
25 equip an economic development facility and sell or lease the same
26 to the Applicant or that the Issuer loan the proceeds of such a
27 financing to the Applicant or that the Issuer loan the proceeds of
28 such a financing to the Applicant for such purposes said economic
29 development facility to be a 20000 square foot expansion of
30 facilities for Don Ayres Pontiac, Inc. for additional body shop,
31 used car sales room and a new car preparation department, to be
32 located at 4624 Lima Road, Fort Wayne, Indiana, on an approximate
33 2.6 acre tract of land (the "Project"); and

34 WHEREAS, the Don Ayres Pontiac, Inc., an Indiana Corpora-
35 tion, will guarantee all bond payments, if necessary; and

36 WHEREAS, the diversification of economic development and
37 increase in job opportunities (15-20 new jobs) to be achieved by
38 the acquisition, construction and equipping of the Project will be

1 of public benefit to the health, safety and general welfare of the
2 Issuer and its citizens; and

3 WHEREAS, having received the advice of the Fort Wayne
4 Economic Development Commission, it would appear that the financing
5 of the Project would be of public benefit to the health, safety
6 and general welfare of the Issuer and its citizens; and

7 WHEREAS, the acquisition and construction of the facility
8 will not have an adverse competitive effect on any similar facility
9 already constructed or operating in or about Fort Wayne, Indiana;

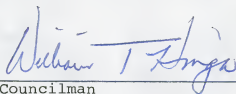
10 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
11 OF THE CITY OF FORT WAYNE, THE CITY OF FORT WAYNE, AN INDIANA
12 MUNICIPAL CORPORATION, AS FOLLOWS:

13 SECTION 1. The Fort Wayne Common Council finds,
14 determines, ratifies and confirms that the promotion of diversifi-
15 cation of economic development and job opportunities in and near
16 Fort Wayne, Indiana, and in Allen County, is desirable to preserve
17 the health, safety and general welfare of the citizens of the
18 Issuer; and that it is in the public interest that the Fort Wayne
19 Economic Development Commission and said Issuer take such action
20 as it lawfully may to encourage diversification of industry and
21 promotion of job opportunities in and near said Issuer.

22 SECTION 2. The Fort Wayne Common Council further finds,
23 determines ratifies and confirms that the issuance and sale of
24 revenue bonds in an amount not to exceed the sum of \$1,200,000.00,
25 being an immediate issuance of bonds in the sum of \$700,000.00, of
26 the Issuer under the Act for the acquisition, construction and
27 equipping of the Project and the sale or leasing of the Project
28 to the Applicant or the loaning of the proceeds of such a financ-
29 ing to the Applicant for such purposes will serve the public
30 purposes referred to above, in accordance with the Act, and the
31 sum of \$500,000.00 of additional bonds of the Issuer for future
32 expansion of the Project on adjacent real estate.

1 SECTION 3. In order to induce the Applicant to proceed
2 with the acquisition, construction and equipping of the Project,
3 the Fort Wayne Common Council hereby finds, determines, ratifies
4 and confirms that (i) it will take or cause to be taken such
5 actions pursuant to the Act as may be required to implement the
6 aforesaid financing, or as it may deem appropriate in pursuance
7 thereof, provided that all of the foregoing shall be mutually
8 acceptable to the Issuer and the Applicant; (ii) it will adopt
9 such ordinances and resolutions and authorize the execution and
10 delivery of such instruments and the taking of such action as may
11 be necessary and advisable for the authorization, issuance and
12 sale of said economic development bonds.

13 SECTION 4. All costs of the Project incurred after the
14 passage of this resolution, including reimbursement or repayment
15 to the Applicant of moneys expended by the Applicant for planning,
16 engineering, interest paid during construction, underwriting
17 expenses, attorney and bond counsel fees, acquisition, construc-
18 tion and equipping of the Project will be permitted to be included
19 as part of the bond issue to finance said Project, and the Issuer
20 will thereafter either sell or lease the same to the Applicant or
21 loan the proceeds of such financing to the Applicant for the same
22 purposes.

23 
24 Councilman

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31 APPROVED AS TO FORM
32 AND LEGALITY,
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Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by Hunga, seconded by Shunter, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>X</u>	_____	_____	_____	_____
<u>HUNTER</u>	<u>X</u>	_____	_____	_____	_____
<u>MOSES</u>	<u>X</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 9-26-78

Charles W. Winterman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE
(RESOLUTION) No. 3-44-78 on the 26th day of September, 1978.
ATTEST: (SEAL) Samuel J. Talarico
Charles W. Winterman
CITY CLERK
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of September, 1978, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Winterman
CITY CLERK

Approved and signed by me this 28th day of September, 1978, at the hour of 10 o'clock _____ M., E.S.T.

Robert Elumathong
MAYOR